

1 Claims:

2 1. A method for moving goods and/or services from a seller to a buyer and  
3 involving transport of goods or a report or other like document or thing, while  
4 assuring the movement of a payment for said goods and/or services from said  
5 buyer to said seller, comprising the steps of:

6 (a) said buyer executing a first document having indicia purporting to legally bind  
7 the buyer upon the happening of an event and sending to said seller said first  
8 document having indicia purporting to legally bind the buyer upon the happening  
9 of an event;

10 (b) said buyer executing a second document having indicia indicating information  
11 describing a commercial transaction and sending to said seller said second  
12 document having indicia indicating information describing a commercial  
13 transaction;

14 (c) said seller notifying a financial institution respecting the execution and sending  
15 of said first document having indicia purporting to legally bind the buyer upon the  
16 happening of an event and said second document having indicia indicating  
17 information describing a commercial transaction;

18 (d) said financial institution transmitting to said seller a transaction approval;

19 (e) said seller causing said event to occur;

20 (f) said seller sending to the buyer's transaction interface a third document, entitling  
21 the holder of said third document to said goods or said report or other like  
22 document or thing, and a fourth document having indicia purporting to legally  
23 bind the buyer, upon execution of said fourth document and the happening of said  
24 event;

25 (g) said fourth document being presented to said buyer, and said buyer executing  
26 said fourth document;

27 (h) said executed fourth document being exchanged for said third document,  
28 whereby said executed fourth document is in the possession of the buyer's

- 1 transaction interface, and said third document is in the possession of the buyer;
- 2 (i) said seller providing said first document to said financial institution; and
- 3 (j) said financial institution issuing a fifth document purporting to obligate said
- 4 financial institution to pay said seller a second payment.
- 5
- 6 2. A method as in claim 1, further comprising the steps of:
- 7 (k) said buyer's transaction interface advising said financial institution of the receipt
- 8 by said buyer's transaction interface of said third document.
- 9
- 10 3. A method as in claim 2, further comprising the steps of:
- 11 (l) said buyer's transaction agent paying said financial institution a third payment;
- 12 and
- 13 (m) said financial institution paying a fourth payment to the holder of said fifth
- 14 document.
- 15
- 16 4. A method as in claim 1, wherein said buyer notifies an administrator respecting
- 17 the execution and sending of said first document having indicia purporting to
- 18 legally bind the buyer upon the happening of an event and said second document
- 19 having indicia indicating information describing a commercial transaction.
- 20
- 21 5. A method as in claim 1, wherein said event is the transporting said goods or
- 22 performing said services and embodying said performance in a report or other like
- 23 document or thing.
- 24
- 25 6. A method as in claim 1, wherein said fourth document is a second of exchange.
- 26
- 27 7. A method as in claim 1, wherein said third document is an invoice.
- 28

- 1 8. A method as in claim 1, wherein said second document having indicia indicating  
2 information describing a commercial transaction is a pro-forma invoice.  
3  
4 9. A method as in claim 1, wherein the event which triggers the legal obligation of  
5 said seller is said seller's parting with physical control of said goods or said seller's  
6 performing said services.  
7  
8 10. A method as in claim 1, wherein said first document is a first of exchange.  
9  
10 11. A method as in claim 1, wherein said execution of said first document is done  
11 by ink signature.  
12  
13 12. A method as in claim 1, wherein said execution of said first document is done  
14 by facsimile signature.  
15  
16 13. A method as in claim 1, wherein said execution of said first document is done  
17 by electronic signature.  
18  
19 14. A method as in claim 13, wherein said electronic signature is the product of a  
20 confidential algorithm specific to the buyer.  
21  
22 15. A method as in claim 14, wherein said confidential algorithm is responsive to  
23 an identification number associated with the buyer and the date of signature.  
24  
25 16. A method as in claim 1, wherein said indicia are printed with ink on a sheet of  
26 paper or other similar material..  
27  
28 17. A method as in claim 1, wherein said indicia and said document are electronic.

18. A method for moving goods and/or services from a seller to a buyer and involving transport of goods or a report or other like document or thing, while assuring the movement of a payment for said goods and/or services from said buyer to said seller, comprising the steps of:

- (a) said buyer executing a first document having indicia purporting to legally bind the buyer upon the happening of an event and sending to said seller said first document having indicia purporting to legally bind the buyer upon the happening of an event;
- (b) said buyer executing a second document having indicia indicating information describing a commercial transaction and sending to said seller said second document having indicia indicating information describing a commercial transaction;
- (c) said seller notifying a financial institution respecting the execution and sending of said first document having indicia purporting to legally bind the buyer upon the happening of an event and said second document having indicia indicating information describing a commercial transaction;
- (d) said financial institution transmitting a transaction approval to said seller;
- (e) said seller causing said event to occur;
- (f) said seller sending to said buyer's transaction interface a third document, entitling the holder of said third document to said goods or said report or other like document or thing, and a fourth document having indicia purporting to legally bind the buyer, upon execution of said fourth document and the happening of said event; and
- (g) said buyer's transaction interface advising said financial institution of the receipt by said buyer's transaction interface of said third document.

19. A method as in claim 18, wherein said financial institution has implemented an insurance feature triggered upon the failure of said buyer to make a payment at a

1 the end of a specified time period after the occurrence of said event, and further  
 2 comprising the steps of:  
 3 (h) said fourth document being presented to said buyer, and said buyer refusing or  
 4 being unable to execute said fourth document;  
 5 (i) said third document being sent to the insurer, and said insurer being given said  
 6 third document;  
 7 (j) said seller providing said first document to said financial institution; and  
 8 (k) said financial institution issuing a fifth document purporting to obligate said  
 9 financial institution to pay said seller a second payment.

10

11 20. A method for electronically monitoring and controlling the movement of goods  
 12 and/or services from a seller to a buyer and involving transport of goods or a  
 13 report or other like document or thing of value, and electronically executing a  
 14 payment for said goods and/or services from said buyer to said seller, wherein the  
 15 buyer, the seller, a financial institution, and a buyer's transaction interface are  
 16 electronically connected over an information transport system, comprising the  
 17 steps of:

18 (a) said buyer electronically sending to said seller a first packet or packets of  
 19 information performing the function of a first conventional executed document  
 20 having information purporting to legally bind said buyer upon the happening of an  
 21 event;  
 22 (b) said buyer electronically sending to said seller a second packet or packets of  
 23 electronic information performing the function of a second conventional executed  
 24 document having information describing a commercial transaction;  
 25 (c) said seller sending a notification packet or packets of electronic information to  
 26 said financial institution respecting the sending of said first and second packet or  
 27 packets of electronic information;  
 28 (d) said financial institution transmitting to said seller a packet or packets of

1 electronic information performing the function of a conventional transaction  
2 approval;  
3 (e) said seller causing said event to occur;  
4 (f) said seller sending to said buyer's transaction interface a third packet or packets  
5 of electronic information performing the function of a third document, said third  
6 packet or packets of electronic information entitling said buyer's transaction  
7 interface to said goods or said report or other like document or thing, and a fourth  
8 packet or packets of electronic information, said information in said fourth packet  
9 or packets including transaction information, performing the function of a fourth  
10 document purporting to legally bind the buyer, upon acceptance by the buyer of  
11 the terms of said fourth packet or packets of information and the happening of said  
12 event;  
13 (g) said transaction information contained in said fourth packet or packets of  
14 information being presented to said buyer, and said buyer accepting the terms of  
15 said transaction information;  
16 (h) said fourth packet or packets of information amended to note the acceptance of  
17 the terms of said transaction information by said buyer being sent in exchange for  
18 rights associated with said third packet or packets of electronic information,  
19 whereby rights created by the acceptance by the buyer of the terms of said  
20 transaction information are in the possession of the buyer's transaction interface,  
21 and rights associated with said third packet or packets of information are in the  
22 possession of the buyer;  
23 (i) said seller providing said first packet or packets of information to said financial  
24 institution; and  
25 (j) said financial institution transmitting a fifth packet or packets of electronic  
26 information purporting to obligate said financial institution to pay said seller a  
27 second payment.  
28

1 21. A method as in claim 20, further comprising the steps of:  
 2 (k) said buyer's transaction interface sending to said financial institution a sixth  
 3 packet or packets of electronic information advising said financial institution of the  
 4 receipt by said buyer's transaction interface of said third packet or packets of  
 5 electronic information.

6  
 7 22. A method as in claim 21, further comprising the steps of:  
 8 (l) said buyer's transaction interface sending a seventh packet or packets of  
 9 electronic information to said financial institution, said seventh packet or packets  
 10 of electronic information representing a third payment; and  
 11 (m) said financial institution sending an eighth packet or packets of electronic  
 12 information representing a fourth payment to the holder of rights created by said  
 13 fifth packet or packets, electronic information.

14  
 15 23. A method as in claim 22, wherein said financial institution is the seller's bank,  
 16 and said buyer's transaction interface is in the buyer's bank.

17  
 18 24. A method as in claim 22, wherein said first packet or packets of chronic  
 19 information performs the function of a first of exchange, said second packet or  
 20 packets of electronic information performs the function of a pro-forma invoice, said  
 21 third packet or packets of electronic information performs the function of an invoice  
 22 and said fourth packet or packets of electronic information performs the function of  
 23 a second of exchange.

24  
 25 25. A method as in claim 1, wherein said second payment is said payment less a  
 26 service fee.

27  
 28

- 1 26. A trade finance method for financing the sale of a traded product supplied by a  
2 seller to a buyer wherein, prior to supply of the traded product by the seller, the  
3 buyer provides to the seller or the seller's agent, a buyer-executed payment draft  
4 ordering payment for the traded product to be made at maturity of a term, wherein  
5 the term is triggered by an event occurring subsequently to buyer execution of the  
6 draft.  
7  
8 27. A method according to claim 26 wherein the payment draft is a prerelease  
9 payment draft, prerelease in anticipation of a purchase.  
10  
11 28. A method according to claim 26 wherein the payment draft is a first bill of  
12 exchange and the buyer executes a second bill of exchange for the amount of the  
13 traded product prior to receiving the traded product, and wherein the first and  
14 second bills of exchange are mutually extinguishable.  
15  
16 29. A method according to claim 28 comprising substituting a banker's acceptance  
17 for the first bill of exchange.  
18  
19 30. A financial instrument comprising a pre-approved bill of exchange accepted in  
20 advance by a buyer, payable to a seller, and evidencing willingness of the buyer to  
21 pay the seller a sum certain of money at a specific point in future time, such time to  
22 be determined by a pre-specified triggering event.  
23  
24 31. A financial instrument according to claim 30 and being in human-readable  
25 form or machine-readable form.  
26  
27 32. A method of trade financing according to claim 26 effected by computer-  
28 implemented software.



- 1 33. A method financing a sale of a traded product from a seller to a buyer  
2 comprising:  
3 a) acceptance by the buyer of a first payment draft ordering payment for the  
4 traded product to be made at a maturity date subsequent to the date of  
5 acceptance;  
6 b) delivery of the buyer-accepted first payment draft to the seller or the seller's  
7 agent;  
8 c) retention by the seller or the seller's agent of the buyer-accepted first  
9 payment draft as collateral for payment for the traded product;  
10 c) acceptance by the buyer of a second payment draft ordering payment for the  
11 traded product to be made at a maturity date no later than the first draft  
12 maturity date, wherein the first and second drafts are interdependent in that  
13 each draft is payable only if the other draft is unpaid; and  
14 d) presentation of the second payment draft to the buyer or the buyer's agent to  
15 collect payment for the traded product.  
16  
17 34. A method according to claim 33 wherein the first payment draft has a maturity  
18 date determined as a fixed period subsequent to an event and the second payment  
19 draft has the same maturity date as the first payment draft and wherein the first  
20 and second payment drafts are mutually extinguishable, payment of one  
21 extinguishing the other.  
22

add a1

add D2

add E1